

CHAPMAN AND CUTLER LLP

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

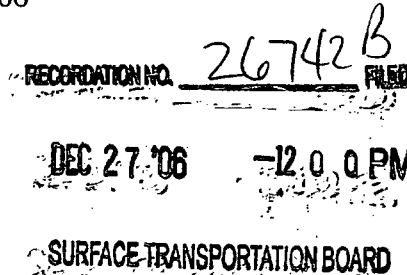
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San Francisco, CA 94105
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Salt Lake City, UT 84111
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December 27, 2006

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001



Re: Union Pacific Railroad Company
Leveraged Lease Financing
UPRR 2006-G

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-G), dated December 28, 2006, between Union Pacific Railroad Company, as lessee (the "*Lessee*"), First Chicago Leasing Corporation, as lessor (the "*Lessor*"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2006-G), dated as of December 28, 2006, between Lessor and Lessee which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessee:	Union Pacific Railroad Company 1400 Douglas Street Omaha, Nebraska 68179
Lessor:	First Chicago Leasing Corporation c/o JPMorgan Capital Corporation 21 South Clark Street Mail Code IL1-0502 Chicago, Illinois 60603

CHAPMAN AND CUTLER LLP

Indenture Trustee: Wells Fargo Bank Northwest, National Association
MAC: U1228-120
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111
Attention: Corporate Trust Services

A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

10 RailPower GG20B "Green Goat" Locomotives within the series UPY 2310 through 2319, all as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-G).

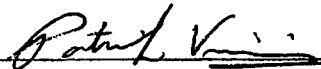
A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord
Alvord and Alvord
1050 Seventeenth Street
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3429).

Sincerely,

CHAPMAN AND CUTLER LLP

By 
Patrick Vining

PV/meg
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
RailPower GG20B "Green Goat" Locomotives	10	UPY 2310 through 2319, inclusive

DEC 27 '06 -12 00 PM

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 1
(UPRR 2006-G)

SURFACE TRANSPORTATION BOARD

Memorandum of Lease and Indenture Supplement No. 1, made and entered into on December 28, 2006, by and between First Chicago Leasing Corporation, a Delaware corporation, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:

1. Lessor and Lessee have entered into that certain Lease Agreement (UPRR 2006-G), dated as of December 1, 2006 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 2006-G), dated as of December 1, 2006 (the "*Indenture*"), by which Lessor has granted a security interest to Indenture Trustee in order to secure Lessor's performance of certain obligations as described in the Indenture.
2. Memoranda of said Lease Agreement and said Indenture are being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.
3. The undersigned have entered into that certain Lease and Indenture Supplement No. 1 (UPRR 2006-G), dated December 28, 2006, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease Agreement.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-G)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By Victoria B. Dal Santo

Name: Victoria B. Dal Santo

Title: Vice President

Executed on this 19th day of December, 2006.

UNION PACIFIC RAILROAD COMPANY

By _____

Name: Gary W. Grosz

Title: Assistant Treasurer

Executed on this ____ day of December, 2006.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,

not in its individual capacity, but solely as
Indenture Trustee

By _____

Name:

Title:

Executed on this ____ day of December, 2006.

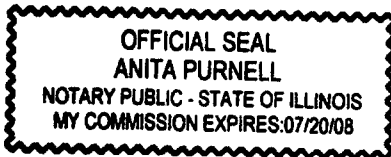
Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-G)

(Notary)


STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 19th day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Victoria B. Dal Santo, who being by me duly sworn, says that (s)he is the Vice President of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on December 19, 2006 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)


Name: Anita Purnell
Notary Public
My Commission Expires: JULY 20, 2008
Residing in Chicago, Illinois

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-G)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By _____
Name:
Title:

Executed on this ____ day of December, 2006.

UNION PACIFIC RAILROAD COMPANY

By 
Name: Gary W. Grosz
Title: Assistant Treasurer

Executed on this 14th day of December, 2006.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
not in its individual capacity, but solely as
Indenture Trustee

By _____
Name:
Title:

Executed on this ____ day of December, 2006.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-G)
(Notary)

STATE OF _____)
) SS:
COUNTY OF _____)

On this, the _____ day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on December __, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

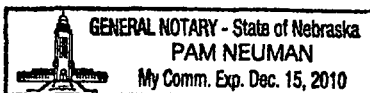
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the 19th day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December 19, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Pam Neuman
Name: Pam Neuman
Notary Public
My Commission Expires: 12-15-2010
Residing in Omaha, NE

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-G)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By _____
Name:
Title:

Executed on this ____ day of December, 2006.

UNION PACIFIC RAILROAD COMPANY

By _____
Name: Gary W. Grosz
Title: Assistant Treasurer

Executed on this ____ day of December, 2006.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
not in its individual capacity, but solely as
Indenture Trustee

By  _____
Name: **Brett R. King**
Title: **Vice President**

Executed on this 19th day of December, 2006.

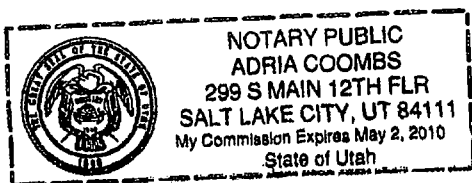
Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-G)

(Notary)

STATE OF Utah)
) SS:
 COUNTY OF Salt Lake)

On this, the 19th day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on December 19, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Adria Coombs
 Name: _____
 Notary Public
 My Commission Expires: _____
 Residing in _____

STATE OF NEBRASKA)
) SS:
 COUNTY OF DOUGLAS)

On this, the ____ day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December __, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

 Name: _____
 Notary Public
 My Commission Expires: _____
 Residing in _____

(SEAL)

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
RailPower GG20B "Green Goat" Locomotives	10	UPY 2310 through 2319, inclusive

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

12/27/06



Robert W. Alvord